



# 財務報告及摘要

## FINANCIAL REPORT

堅信會計師事務所  
KINSON CPA & CO.  
*Certified Public Accountants (Practising)*

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF  
LIGHT AND LOVE HOME LIMITED**  
光愛中心有限公司  
(Incorporated in Hong Kong with limited liability by guarantee)

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the financial statements of Light and Love Home Limited ("The Association") set out on pages 6 to 19, which comprise the statement of financial position as at 31 March 2024, and statement of the comprehensive income, statement of change in funds and statement of cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of the Association as at 31 March 2024, and of its financial performance and its cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standard for Private Entities ("HKFRS for Private Entities") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

**Basis for Opinion**

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Association in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Other Information**

The directors are responsible for the other information. The other information comprises the information included in the directors' report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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**Responsibilities of Directors and Those Charged with Governance for the Financial Statements**

The directors are responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRS for Private Entities issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with HKSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.

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- Evaluate the appropriateness of account policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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Kinson CPA & Co.  
Certified Public Accountants (Practising)

Hong Kong, 29 October 2024

**LIGHT AND LOVE HOME LIMITED**  
**光愛中心有限公司**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	2024 HK\$
<b>Income</b>	
Donation received	4,762,189
Board fee income	5,187,090
Fee income	3,009,071
Service fee income	932,700
Grant from The Community Chest	1,121,120
Subvention from Social Welfare Department	6,519,321
Subvention from Education Bureau	5,545,881
Subvention from St. James' Settlement	-
Subscription fee received	36,348
Bank interest received	208,970
Subsidies from employment support scheme	-
Sundry income	1,730,025
Other income	221,300
	<u>29,274,015</u>
<b>Less: Expenditure</b>	
Administrative expenses	1,288,355
Board expenses	172,645
Depreciation	785,947
Fixed asset written off	3,312
Food	881,922
Insurance	149,594
Miscellaneous	113,810
Programme expenses	2,686,072
Rent and rates	3,861,618
Repair and maintenance	389,571
School material fee	377,071
School operation expenses	179,265
Special allowances	196,483
Staff cost	17,211,150
Stores and equipment	524,798
Transportation and travelling	24,318
Utilities	692,158
	<u>29,538,089</u>
<b>Operating (deficit) / surplus</b>	<u>(264,074)</u>
Finance costs	-
<b>(Deficit) / Surplus for the year</b>	<u>(264,074)</u>
<b>Other comprehensive income for the year</b>	<u>(264,074)</u>

The annexed notes form an integral part of these financial statements.

**LIGHT AND LOVE HOME LIMITED**  
**光愛中心有限公司**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2024**

	2024 HK\$
<b>Non-current assets</b>	
Property, plant and equipment	<u>2,701,816</u>
<b>Current assets</b>	
Deposits and prepayment	883,248
Payment in advance	77,980
Inventories	40,673
Accounts and other receivable	749,641
Cash and bank balances	<u>11,546,723</u>
	<u>13,298,265</u>
<b>Current liabilities</b>	
Deposit received	334,405
Board fee in advance	500
Receipts in advance	386,445
Accounts and other payable	<u>494,865</u>
	<u>1,216,215</u>
<b>Net current assets</b>	<u>12,082,050</u>
<b>Net assets</b>	<u>14,783,866</u>
<b>Represented by:</b>	
General fund	9,828,293
Other funds	
Endowment fund	297,337
Retirement reserve fund	398,850
Social welfare department reserve fund	1,575,793
Hostel development fund	405,000
Social welfare development fund	98,624
Medical allowance fund	362,111
Specified funds	<u>1,817,858</u>
	<u>4,955,573</u>
	<u>14,783,866</u>

Approved by the board of directors. /

Director

Director

The annexed notes form an integral part of these financial statements.

公開籌款活動收入 Income from Public Fundraising Activities (2023-2024)		
公開籌款項目 Public Fundraising Events	日期 Date	善款收入 Fundraising Income (HK\$)
愛心步行日 2023 Light and Love Charity Walk 2023	23/10/2023	313,391.47
敬老護老愛心券 2023 The Care for the Elderly Charity Ticket Campaign 2023	28/10/2023-3/12/2023	107,846.00
註: 上述善款收入未計算相關的活動開支 Remark: Administrative fees have not be subtracted from the above mentioned income		

受資助服務簡報 Summary of Funded Services			
資助機構 Supporting Organization	服務單位 Service Unit	資助類別 Funding Type	資助金額 Amount (HK\$)
香港公益金 The Community Chest	光愛敬老院 Light and Love Elderly Hostel	基線撥款 Base Line Allocations	1,019,200.00
		Project-based Funding	101,920.00